



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Macroeconomia - 2

2425-2-E1801M062-T2

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#### Learning objectives

The course aims to introduce students to the main themes of modern macroeconomics. In particular, after introducing the data and some fundamental concepts of macroeconomics, the course will focus on the theory of the business cycle described by the IS-LM model. In this part, great attention is paid to explaining the impact of fiscal and monetary policies. The last part of the course focuses on in-depth studies related to specific issues such as the stabilization of public debt, economic growth, austerity and the Covid crisis.

#### Contents

GDP. Currency. Inflation. Unemployment. Fiscal policies. Monetary policies. Public debt. Crisis. Economic growth.

#### Detailed program

The number in brackets refers to the textbook chapter (VIII edition)

#### PART I: FUNDAMENTAL CONCEPTS AND CLASSICAL MODEL

1. Schools of Thoughts in Macroeconomics
2. Measuring Welfare and Price Level of a Nation (20)
3. Unemployment (22)
4. Saving, Investment, and Financial Systems (23)
5. The Monetary System (24)
6. The Macroeconomics of Open Economies (25)
7. The Classical Model

## 8. Introduction to Economic Cycles (26)

### PART II: THE KEYNESIAN MODEL

1. The Keynesian Economy and the IS/LM Model (27)
2. Aggregate Demand and Aggregate Supply (28)
3. The Influence of Monetary and Fiscal Policy on Aggregate Demand (29)
4. The Short-Term Trade-Off Between Inflation and Unemployment (30)
5. Supply-Side Policies (31)

### PART III: LONG-RUN PERSPECTIVES AND RECENT DEBATES

1. Inequality (16)
2. Economic Growth (21)
3. Causes and Consequences of the Financial Crisis (32)
4. Currency Areas and the Economic and Monetary Union of Europe (33 and 34)
5. Recent Debates: From Austerity to the Covid Crisis

## Prerequisites

Microeconomics and basic notions of mathematics

## Teaching methods

45 hours of face-to-face teaching (lessons and exercises).  
18 hours of online/registered lectures.

## Assessment methods

Final written exam with multiple-choice and open-ended questions covering the three parts of the course. Each part is worth 11 points. The overall score out of thirty is the sum of the points obtained in the three parts when this is between 18 and 30, and it is 30 cum laude when the sum exceeds 30.

The oral exam is possible, at the request of the student, and implies a new exam on the whole program without taking into account the mark of the written exam, which must be at least equal to 18/30 (as the sum of both parts).

## Textbooks and Reading Materials

Mankiw and Taylor  
Principles of Economics (Zanichelli, VII Italian edition)

## **Semester**

First Semester

## **Teaching language**

Italian

## **Sustainable Development Goals**

NO POVERTY | DECENT WORK AND ECONOMIC GROWTH | REDUCED INEQUALITIES

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